

0041031105

Loan No. 7831078674

ASSUMPTION AGREEMENT

WITH RELEASE

WHEREAS

ALABAMA FEDERAL SAVINGS AND LOAN ASSOCIATION

loaned James H. Hall and Linda B. Hall

the sum of Seventy-seven thousand -----

(\$ 77,000.00), evidenced by note and mortgage dated May 29, 1984

in Mortgage Book 450 at Page 298 of the Probate Records of Shelby County, Alabama, ReRecorded 451 72

04/04/1992 09:49:00 AM
SHELBY COUNTY PROBATE
LJF
6.50

WHEREAS, said Borrowers have sold said property to the undersigned Purchasers and said Purchasers desire to assume and agree to pay said indebtedness and perform all the obligations under said Loan Contract, and said Sellers, desire to be released therefrom, and said Association is willing to accept said assumption and release said original Borrowers;

THEREFORE, for and in consideration of the premises and other good and valuable considerations, the undersigned Purchasers hereby assume and agree to pay the indebtedness evidenced by said note and mortgage and perform all of the obligations provided therein, it being agreed and understood that as of this date said indebtedness is Seventy-six thousand seven hundred nine and 76/100

 Dollars (\$ 76,709.76) and that the interest rate shall be 10.75 % per annum, and that the monthly payments shall be made beginning the First day of May, 19 85, in the sum of as follows:

399 PAGE 813

Principal and interest	\$ <u>718.89</u>
Accrued taxes	<u>19.50</u>
Accrued hazard insurance	<u>35.08</u>
FHA M.I. or P.M.I.	<u>.47</u>
Total	<u>773.00</u>

per month, and that in all other respects, all terms and conditions of said note shall remain in full force and effect, and the undersigned Association hereby releases and discharges said original Borrowers upon their personal obligation upon said indebtedness.

This assumption by said Purchasers in joint and several and shall bind them, their heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF, the parties have hereunto executed this instrument, this 18th day of April, 19 85.

Sellers

Purchasers

James H. Hall L.S.
James H. Hall
Linda B. Hall L.S.
Linda B. Hall

Jimmie C. Lewis L.S.
Jimmie C. Lewis
Judith A. Lewis L.S.
Judith A. Lewis